

**197—6.8(534) Filing of offering circulars.** The offering circulars for the applicant's subscription offering and any additional offering to the general public shall be prepared in compliance with regulations of the FSLIC and any additional requirements imposed by the superintendent. Three copies of each offering circular in preliminary form shall be filed with the superintendent, and no offering circular shall be distributed to the applicant's members or to the general public in final form unless it has first been declared effective by the superintendent.